

Message Text

UNCLASSIFIED

PAGE 01 KABUL 02608 300834Z

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ACTION OPIC-12

INFO OCT-01 NEA-10 ISO-00 EB-11 AID-20 CIAE-00 INR-10

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----- 109592

R 300711Z APR 74

FM AMEMBASSY KABUL

TO SECSTATE WASHDC 7715

UNCLAS KABUL 2608

E.O. 11652: N/A

TAGS: EGEN, EFIN, AF

SUBJ: POLITICAL RISK CONVERTIBILITY INSURANCE (OPIC)

REF: A. A-1362; B. STATE 081817

1. EMBASSY IS UNABLE TO DEFINE AFGHAN POLICY IN REGARD TO CONVERTIBILITY. ACTUAL PRACTICE AMONG THOSE FEW FOREIGN BUSINESSMEN TRANSFERRING FOREIGN CURRENCY OUT VARIES FROM NO DELAYS TO DELAYS OF 2-3 MONTHS. DELAYS WHEN THEY OCCUR ARE SOMETIMES CAUSED BY LOW-LEVEL BUREAUCRATS DELAYING UNTIL A HIGHER-UP WILL TAKE THE RESPONSIBILITY, SOMETIMES BY SHEER BUREAUCRATIC INERTIA, AND SOMETIMES CAUSED BY SOME SPECIFIC QUARREL BETWEEN THE BUSINESSMAN AND THE GOVERNMENT. THERE IS NO PATTERN, HOWEVER. THE MAJORITY OF TRANSFERS GO THROUGH IN A MATTER OF 1-3 WEEKS.

2. AN EXCEPTION IS ANY BUSINESS APPROVED UNDER FOREIGN AND DOMESTIC PRIVATE INVESTMENT LAW. EMBASSY HAS RECEIVED NO REPORTS OF DELAYS IN CURRENCY TRANSFERS OF INVESTMENTS APPROVED UNDER THIS STATUTE. THERE ARE SO FAR NO SUCH AMERICAN INVESTMENTS, BUT JAPANESE, SWISS AND GERMAN FIRMS REPORT NO DIFFICULTIES.
ELIOT

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Message Attributes

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